



Digital and Innovative Financial Products and Services for MSMEs Beyond Credit

Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH RFPI Asia III

Cebuana Lhuillier Insurance Brokers

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- The Philippines leading and largest non-bank financial services provider
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Pawning



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Microsavings



Bills Payment



E-Load



Microinsurance

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The Payong app (A Multi-Peril Resistance Management and Learning Platform for MSMEs)

Covid19 Emergency Support for MSMEs



Payong (Umbrella) is a web- and mobile-based application designed to improve the operational readiness and resilience of MSMEs in the face of pandemics and natural disasters by enabling them to:

- Assess the various hazards they face in their operations and create measures to address them;
- Have access to on-line trainings on various aspects of entrepreneurship that will enhance the sustainability of their operations including disaster risk reduction;
- Understand the importance of insurance to address residual risks brought about by natural disasters and pandemics, and be introduced to insurance products for MSMEs including parametric business interruption insurance products that can contribute to their sustainable and continuous operations.



Implemented by:
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Main Functionalities of the Payong App



- MSME users find out the risks they face through a location-based Risk Assessment using the GeoHazardPH platform of DOST
 - Seismic
 - Hydro
 - Metereological



- Simplified Business Continuity Planning(BCP) feature to enable users to continuously provide products & service despite disruptive events
- Unique BCPs provided for every user that completes the process



- E-Learning Module on Integrated Risk Management and Insurance
- Certificates awarded for course completion
- Links to other training modules of PTTC and PDRF



- Provides access to MSMEs to insurance products appropriate for the risks they face
- To include 2 parametric business interruption products developed under the project – one for excess rains and another for excess winds due to typhoons

Increased awareness and development of an effective contingency system

Reduced risk exposure complemented by transfer or residual risks

Product Marketing

The Insurance Products Hub

- To date 2 insurance entities, CLIB and 1CISP have joined the hub and have featured indemnity-based products.
- The parametric business interruption products on excess wind and excess rain developed by Celsius Pro and carried by 1CISP will be included in the hub upon approval of the products.
- Given regulations governing the host, PTTC and also those provided by the IC, purchasing and selling cannot be done in the hub.

What Can Payong Offer MSMEs

- A convenient, accessible, and holistic tool that can enhance their resilience and sustainability through learning and access to risk transfer mechanisms such as insurance for their risk protection needs.

What Can Payong Offer the Insurance Industry

- Through the Insurance Products Hub, Payong offers an additional tool to insurance providers for accessing and marketing their products to the MSME market (est. 995,000+ in 2019)

Accessing the Payong App

- Web-based: payong.traxiontech.net
- Mobile based:



Lessons Learned:

Payong is a capacity development app for MSMEs to enhance their resiliency to natural disasters and pandemics. Its visibility will be crucial to ensure its sustainability. To this, positioning the app as one of the primary initiatives in the over-all efforts of government to support the development of MSMEs will be very important.

Potential Impacts for Women:

The Payong app is being considered as one of the capacity development tools to empower women entrepreneurs who are members of cooperatives under the Koop4HER initiative of 1CISP, an insurance provider which works with cooperatives.

Providing solutions to Climate Change and Disaster Risks



Microinsurance Disaster Risk Insurance for MSMEs

(in partnership with AXA and Cebuana-Lhuillier Insurance Brokers)



Specifically for MSMEs

Inclusive insurance: Simple, affordable

Cash Assistance for MSMEs if hit with natural Calamities and Disasters



CL Financial (ADC Mall)



Cebuana Lhuillier
Personnel



DTI Events / Negosyo Centers



LGU / Association / Official Users



CL Digital Channels

Easy to access

Microbiz Protek will be available thru these channels

Affordable Premiums

Protecting the Small Business Owners

Property Insurance Premiums for SMEs

BENEFITS	PLAN & ANNUAL PREMIUMS		
Cash Assistance for Property Damage	Plan 10,000	Plan 25,000	Plan 50,000
Fire & Lightning Cover	Php 10,000	Php 25,000	Php 50,000
Earthquake Cover	Php 10,000	Php 25,000	Php 50,000
Flood Cover	Php 10,000	Php 25,000	Php 50,000
Typhoon Cover	Php 10,000	Php 25,000	Php 50,000
Accidental Death & Disablement	Php 1,000	Php 2,500	Php 5,000
Burglary & Robbery	Php 1,000	Php 2,500	Php 5,000
Emergency Assistance	Included	Included	Included
ANNUAL PREMIUMS	Php 172.00 for Regular MSMEs	Php 385.00 for Regular MSMEs	Php 739.00 for Regular MSMEs
	Php 182.00 for Class A public markets	Php 455.00 for Class A public markets	Php 910.00 for Class A public markets

Cash Assistance for Property Damage

Damage Incurred	Amount of Benefits
70% or less of Property insured	50% of Sum Insured
More than 70% of property insured	100% of Sum Insured

- Multiple claims allowed provided annual aggregate claims do not exceed policy limit
- PA: Retained even if Property cover has been exhausted
- Robbery: Terminated once property cover has been exhausted



Impact to Women



Regulatory Framework Promotion of Pro-Poor Insurance Markets in Asia (RFPI Asia III)

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